

Fiscal Year 2021 - 3rd Quarter Budget Review

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Executive Summary

Fiscal Year 2021 Budget

- To date balanced with no major issues identified
 - ✓ Salaries and Expenditures trending below budget forecast
 - ✓ Overall revenues tracking ahead of budget projections
- Unrestricted General Gov't Aid and Chapter 70 finalized
 - ✓ State budget numbers cut UGGA by \$40,809 and Ch. 70 by \$135,612

Fiscal Year 2020 Free Cash Certification

- Certified on September 16th
 - General Fund \$2,456,178
 - Enterprise Fund \$457,054

Assessor's Office - Quarter 3 Update

General Updates

- First MVE commitment issued in January in the amount of \$2.2m
- February 1st cut-off for abatement applications
 - ✓ 56 Real Estate applications received
 - ✓ 3 Personal Property applications received
- Fiscal Year 20 residential ATB cases settled without appearing before Appellate Tax Board

Staffing Update

- Assistant Assessor started on April 6th – Department now fully staffed

Treasurer's Office - Quarter 3 Update

Bond Anticipation Notes (BANs)

- Aitken School Addition/AC - \$9,708,000
 - ✓ Renewal – note is due in May
 - ✓ Updated financials for Financial Advisor in anticipation of rolling note in May
 - ✓ Plan is to go long term for the two projects in September
- Anticipate borrowing in FY 22 for Senior Center Phase II and South End Fire Station

Collector's Office - Quarter 3 Update

FY 21 Actual Real Estate and Personal Property Bills

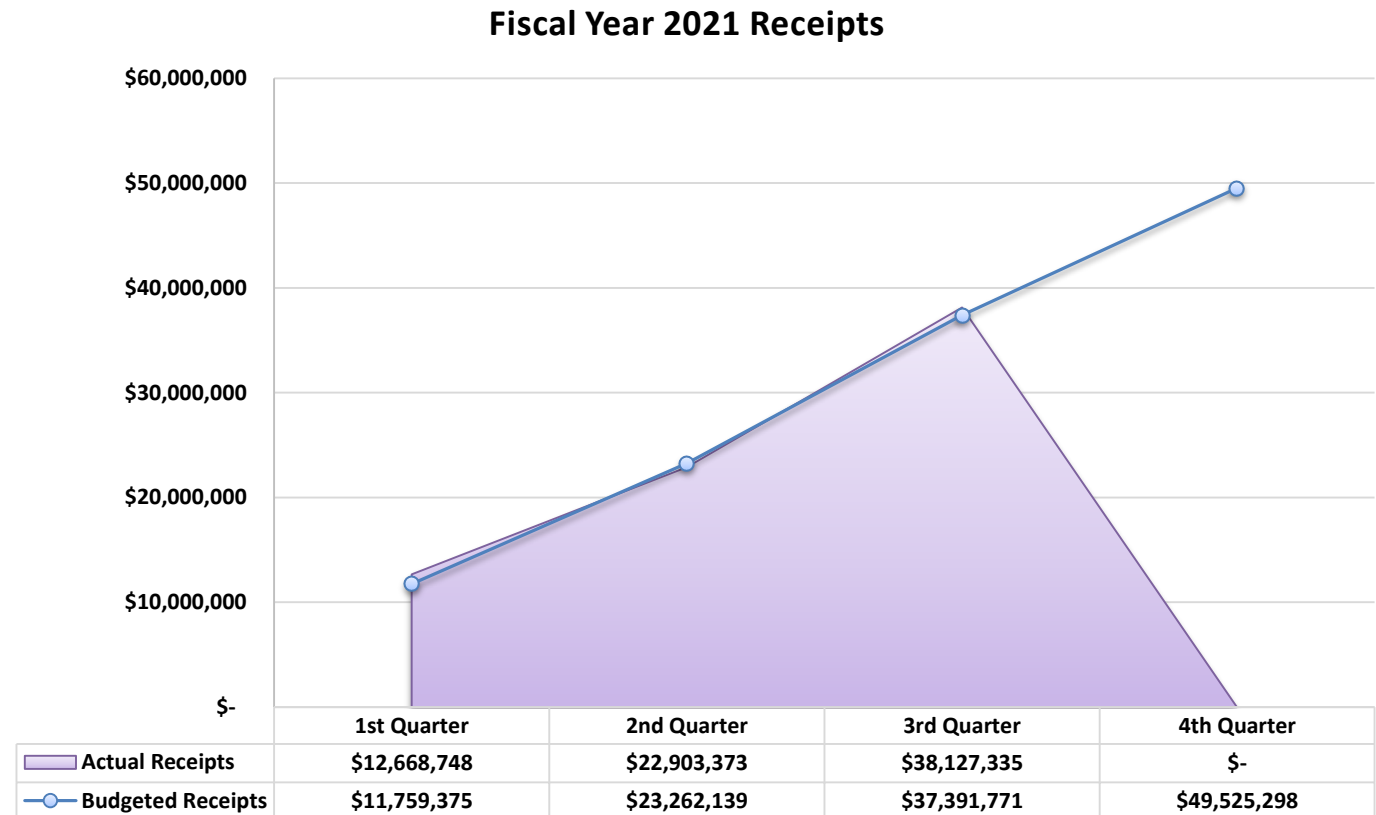
- Q3 payments were due on February 1st
- Collections were normal despite Town Hall's closure
- Staff worked with taxpayers via phone and email to assist with payment options

Municipal Lien Certificates

- Collector's office issued 174 during the quarter

FY 2021 Revenue Summary

- Real Estate
 - Commitment \$42,202,976
 - YTD Receipts \$32,365,242
 - Collection Rate 76.7%
 - On Target
- Personal Property
 - Commitment \$3,624,522
 - YTD Receipts \$2,666,133
 - Collection Rate 73.6%
 - On Target
- Motor Vehicle Excise
 - Commitment \$2,600,000
 - YTD Receipts \$2,333,512
 - Collection Rate 89.8%
 - Above Target



FY 2021 Revenue Summary - Continued

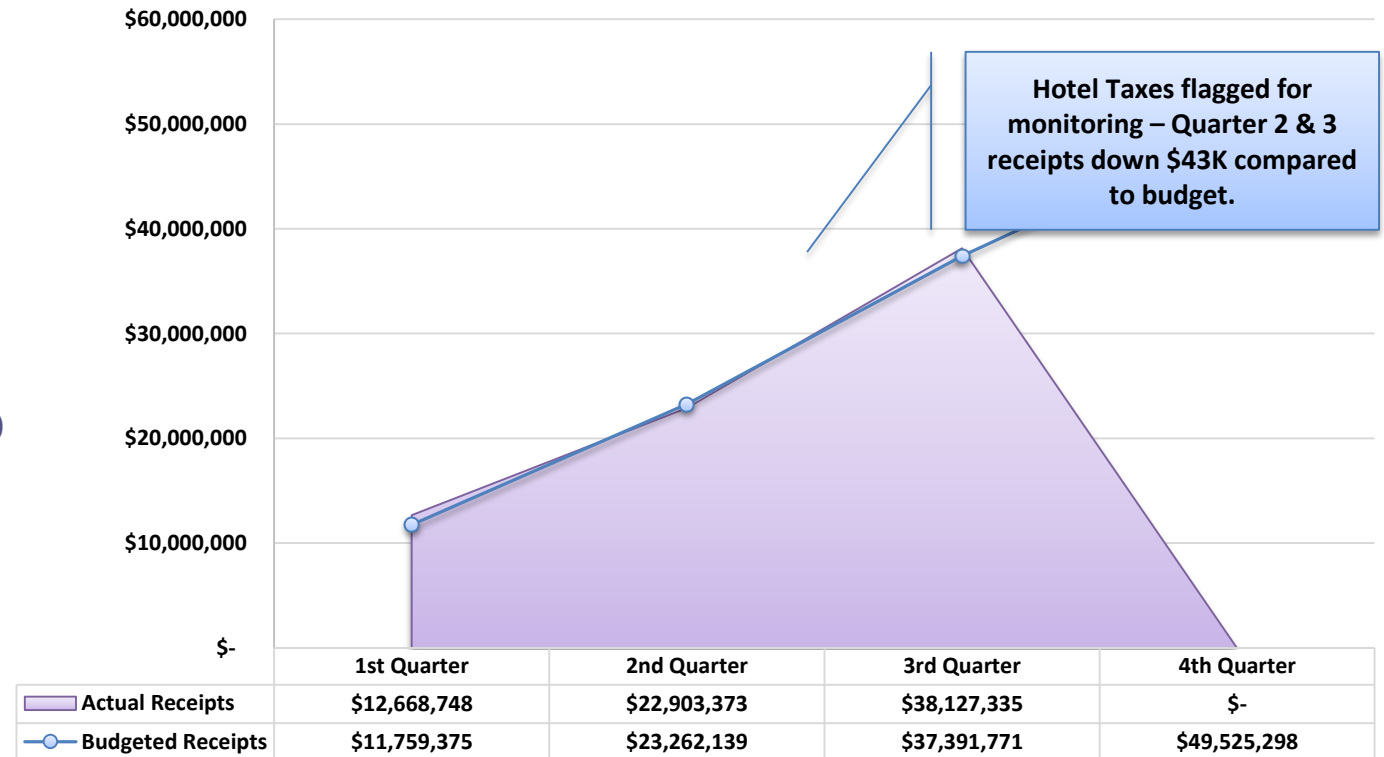
■ Meals Tax

- Commitment \$475,000 (budgeted 75%)
- YTD Receipts \$378,195
- Collection Rate 79.6%
- Above Target

■ Hotel Tax

- Commitment \$620,000 (budgeted 80%)
- YTD Receipts \$384,252
- Collection Rate 62%
- Below Target

Fiscal Year 2021 Receipts



Tax Title - Quarter 3 Update

Real Estate Tax Title

- 48 Parcels currently in Tax Title
- ✓ 14 new parcels added in December

Installment Agreements

- 3 Active payment plans

Tax Possessions

- Tax Title Attorney, Auctioneer, and Town have established a June 8th date
- 36 parcels to be auctioned

Tax Foreclosure Cases

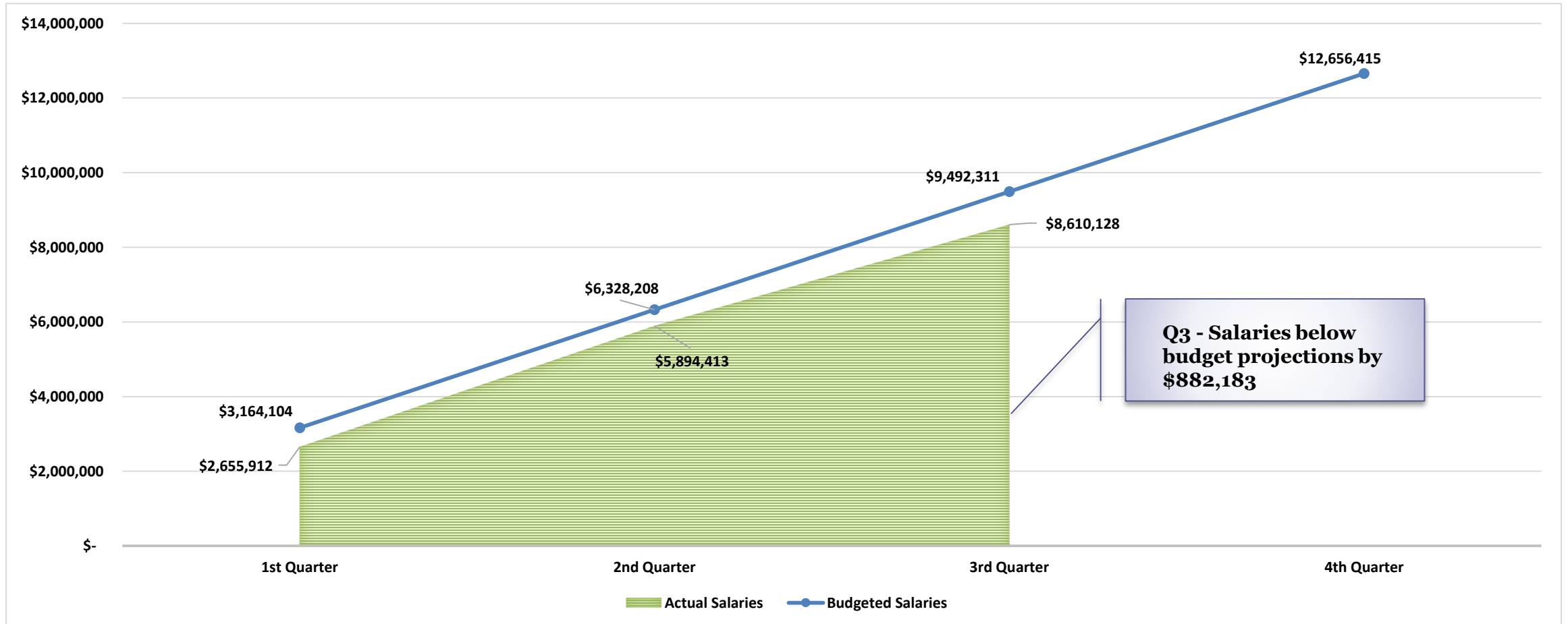
- 20+ cases moving through the Land Court
- Tax Title Attorney Demand letters will be sent to 23 new accounts
- 12 new cases will be sent to Land Court

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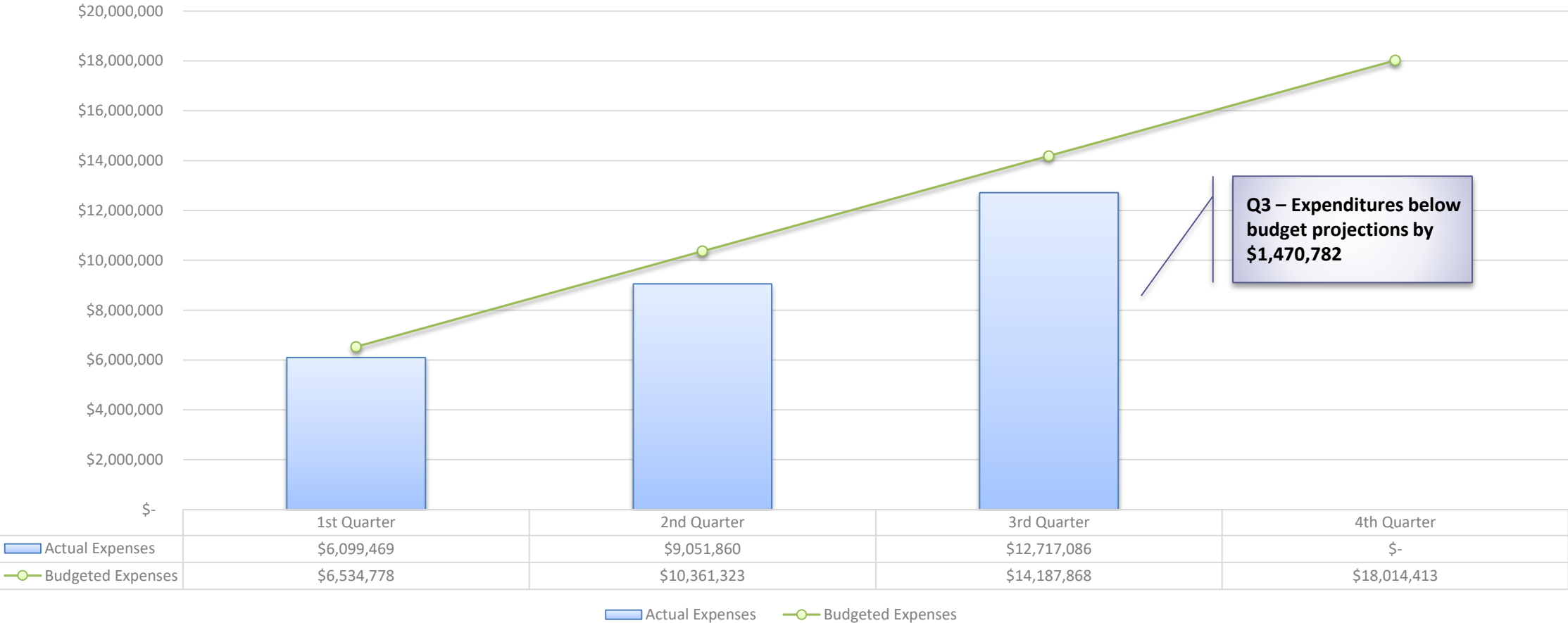
FY 2021 Budget vs Actual Expenditures

	Budgeted FY 21			3rd Quarter Actuals				Available Budget		
	Salaries	Expenses	Total	Salaries	% Used	Expenses	% Used	Salaries	Expenses	Total
General Government	\$ 1,529,034	\$ 1,351,622	\$ 2,880,656	\$ 1,012,080	66.2%	\$ 778,000	57.6%	\$ 516,954	\$ 573,622	\$ 1,090,576
General Government - Legal	\$ -	\$ 175,000	\$ 175,000	\$ -	0.0%	\$ 48,599	27.8%	\$ -	\$ 126,401	\$ 126,401
Public Safety	\$ 8,768,864	\$ 1,002,763	\$ 9,771,627	\$ 5,931,371	67.6%	\$ 569,292	56.8%	\$ 2,837,493	\$ 433,471	\$ 3,270,964
Education	\$ -	\$ 1,282,689	\$ 1,282,689	\$ -	0.0%	\$ 1,092,786	85.2%	\$ -	\$ 189,903	\$ 189,903
Highway & Streets	\$ 1,021,361	\$ 534,355	\$ 1,555,716	\$ 737,647	72.2%	\$ 414,042	77.5%	\$ 283,714	\$ 120,314	\$ 404,028
Other Environmental	\$ 54,445	\$ 34,850	\$ 89,295	\$ 55,315	101.6%	\$ 23,992	68.8%	\$ (870)	\$ 10,858	\$ 9,988
Human Services	\$ 430,203	\$ 175,500	\$ 605,703	\$ 293,040	68.1%	\$ 69,521	39.6%	\$ 137,163	\$ 105,979	\$ 243,141
Culture and Recreation	\$ 852,508	\$ 356,150	\$ 1,208,658	\$ 580,675	68.1%	\$ 223,323	62.7%	\$ 271,833	\$ 132,827	\$ 404,660
Debt and Interest	\$ -	\$ 2,072,178	\$ 2,072,178	\$ -	0.0%	\$ 1,747,163	84.3%	\$ -	\$ 325,015	\$ 325,015
Other Fixed Costs	\$ -	\$ 11,029,306	\$ 11,029,306	\$ -	0.0%	\$ 7,750,368	70.3%	\$ -	\$ 3,278,938	\$ 3,278,938
Total Departmental Budget	\$ 12,656,415	\$ 18,014,413	\$ 30,670,828	\$ 8,610,128	68.0%	\$ 12,717,086	70.6%	\$ 4,046,287	\$ 5,297,327	\$ 9,343,614

Budgeted Salaries - Quarter 3



Budgeted Expenses - Quarter 3



Questions

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